Loans Suspended by World Bank

5290. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether India has lost any World Bank loans during the financial years 1993-94 and 1994-95 which were suspended due to non-performance;

(b) if so, what are the details in this regard;

(c) what are the details of the World Bank's pre-conditions which India could not fulfil due to which the loans had to be suspended; and

(d) what is the present position about these loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) Portfolio rationalisation is an on-going exercise whereby the projects are subjected to detailed scrutiny in consultation with the Project Authorities and the Bank. Some projects are suspended for some time deferring the disbursements but then taken up. Certain loan amounts are cancelled due to emerging savings, project-restructuring, closure or low utilisation of the loan.

(b) to (d) Two projects namely Karnataka Power I & Karnataka Power II were suspended and later on cancelled for the balance unutilised amount of US$ 180.52 million & US$ 178.4 million respectively during 1993-94.

The loans were suspended due to non-compliance with the loan-covenants.

These loans have since been closed.

Income tax dues from LIC, GIC and PSUs

5291. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state:

(a) what are the details of Income Tax dues from the Public sector undertaking, viz., Life Insurance Corporation of India, General Insurance Company and its subsidiaries and other public sector undertaking during each of the last three years;

(b) what is the total amount recovered from each of them as on 31st March, 1994; and

(c) what steps Government have so far taken for recovery of income tax dues from each of these undertakings?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKARA MURTHY): (a) to (c) The information is being collected and will be laid on the Table of the House as soon as possible.

Closure of Unviable Branches of Nationalised Banks

5292. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:

Will the Minister of FINANCE be pleased to state:

(a) whether any of the nationalised banks have decided to close down or have closed down any of their branches which have been found unviable during the year 1993-94 and 1994-95;

(b) if so, what are the names of such banks and the details of their branches and what is the extent of losses incurred by each of these branches;

(c) what is the number of employees in each such bank and how the employees are proposed to be absorbed in other banks; and